

MINUTES OF THE
AUSTIN HOUSING FINANCE CORPORATION
BOARD OF DIRECTOR'S MEETING
MAY 26, 1994

The meeting was called to order at 5:00 p.m.

Present: Bruce Todd, Gus Garcia, Jackie Goodman, Michael "Max" Nofziger
Ronney Reynolds

Absent: Brigid Shea

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Agenda Item No. 40 (1) Approve Minutes of April 7, 1994 meeting.

Motion

The Board, on Board Member Garcia's motion and Board Member Goodman's second approved the resolution on a 5-0-0 vote with Board Member Shea out of the room.

Agenda Item No. 41 (2) Approve acceptance of a loan in the amount of \$1,040,000 in HOME year 2 funds from the City of Austin and enter into an agreement to develop and construct the Scattered Cooperative Infill Housing Program - Phase 3 (SCIP 3) and amend the 1993-94 Austin Housing Finance Corporation budget. (Funding is available in the Special Revenue Fund for the HOME year 2 Program of the Planning and Development Department.)

Motion

The Board, on Board Member Garcia's motion and Board Member Goodman's second approved the resolution on a 5-0-0 vote with Board Member Shea out of the room.

The meeting was adjourned at 5:19 p.m.